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December 8, 2022

VIA ELECTRONIC DELIVERY

Ms. Catherine Preston Connolly, Chair
Cambridge Planning Board
344 Broadway
Cambridge, MA 02139

Re: *Request for Minor Amendment Related to Phasing for Volpe Redevelopment
Final Development Plan Special Permit PB # 368 (the "Special Permit")
Cambridge, Massachusetts*

Dear Chair Connolly and Members of the Board:

The Massachusetts Institute of Technology ("MIT") respectfully submits this Request for Minor Amendment (the "Minor Amendment") to Special Permit #368 (the "Special Permit") related to the Volpe Redevelopment.



Purpose

The objective of this requested Minor Amendment is to adjust the phasing of development as set forth in Figure H1: Preliminary Phasing Plan to the Final Development Plan and attached thereto as Appendix E (the "Phasing Plan"). Specifically, the requested amendment to the Phasing Plan removes the C2 commercial building currently in Phase 1 and replaces it with the C3 commercial building, currently in Phase 2. Accordingly, the C2 commercial building is moved to Phase 2 of the Phasing Plan.

Condition 5.d of the Special Permit allows for the Planning Board to approve modifications to the Phasing Plan by Minor Amendment, provided that all other conditions of the Special Permit and the requirements of the Cambridge Zoning Ordinance continue to be met.

Basis for Request

The Phasing Plan for the Volpe redevelopment approved during the special permit process was proposed by MIT with input from City Staff and the Planning Board, with the underlying assumption that development of the commercial buildings would generally occur from east to west on the site. Our collective understanding at that time was that the market would direct the development of the C1 and C2 commercial buildings first, which are included in Phase 1 of the Phasing Plan. Phase 2 of the Phasing Plan contemplates the development of the C3 commercial building to the west as the final commercial building likely to be built along Broadway. Since the Special Permit was issued, market interest in the C1

and C3 commercial buildings has been stronger than in the C2 commercial building. Therefore, it is critical for us to improve the time-to-market for delivery of C1 and C3 by changing the phasing plan.

We appreciate our mutual desire for the Volpe development to commence as soon as possible so that the infrastructure improvements and public benefits associated with the initial phase of development are delivered to the community. With the understanding that vertical and open space development on the site will likely only commence upon a commitment from an anchor tenant for a substantial portion of a commercial building, we anticipate a need to adjust our Phasing Plan to provide for the possibility of developing C3, rather than C2, in Phase 1 of the project.

Special Permit Conditions and Public Benefits

MIT will comply with all of the other conditions of the special permit decision and the Cambridge Zoning Ordinance, regardless of the phasing change. For instance, MIT will fully honor its public benefits commitments, such as \$22 million for design and construction of an on-site community center and a \$10 million endowment to support operations and ensure ongoing affordability as well as \$1.5 million to support the job connector program.

As part of this requested Minor Amendment, the southern portion of the Sixth Street Park will be included in Phase 1 of the Volpe development. As the attached plan indicates, the inclusion of the C3 building and the southern portion of the Sixth Street Park in Phase 1 increases the amount of Permanently Guaranteed Open Space in Phase 1 from approximately 69% of the total two-acre requirement to approximately 77%.

Transportation Mitigation Obligations

MIT restates its commitment to all of the Transportation Mitigation obligations associated with Phase 1 as outlined in the Memorandum from Joseph Barr to the Cambridge Planning Board on behalf of Traffic, Parking and Transportation dated July 15, 2021 (the "Transportation Mitigation Memo").

The anticipated traffic circulation patterns will not change as a result of the phasing amendment.

Special Permit Change

The action we are requesting with this application for a Minor Amendment is detailed in the table below:

Condition/Provision to be Amended	Existing Language	Proposed Amendment
Appendix C – Transportation Mitigation 5. Broadway Reconstruction	Prior to completion of Phase 1, except for interim conditions along C3 frontage as coordinated with TPT and DPW.	Prior to completion of Phase 1, except for interim conditions along C2 frontage as coordinated with TPT and DPW.
Appendix C – Transportation Mitigation 8. Kittie Knox Path / Sixth Street Walkway Connections	Kendall Way connection prior to completion of Phase 2, with Potter St. connection prior to completion of Phase 3.	Kendall Way interim condition connection prior to completion of Phase 1 (with final condition completed prior to completion of Phase 2), with Potter St. connection prior to completion of Phase 3.
Appendix E – Preliminary Phasing Plan	N/A	Replace Appendix E to the Special Permit with Appendix E attached to this Minor Amendment Application.

Conclusion

This Minor Amendment will allow for the prompt development of the Volpe site and the delivery of the associated benefits. The requested amendment to the Phasing Plan will result in the addition of more Permanently Guaranteed Open Space in Phase 1 of the development. Additionally, all mitigation obligations already existing with respect to the Phase 1 development will be completed as part of Phase 1, in addition to those obligations associated with the C3 commercial building, as outlined herein.

We look forward to the opportunity to meet with the Planning Board to discuss this application. Thank you for your consideration.

Sincerely,

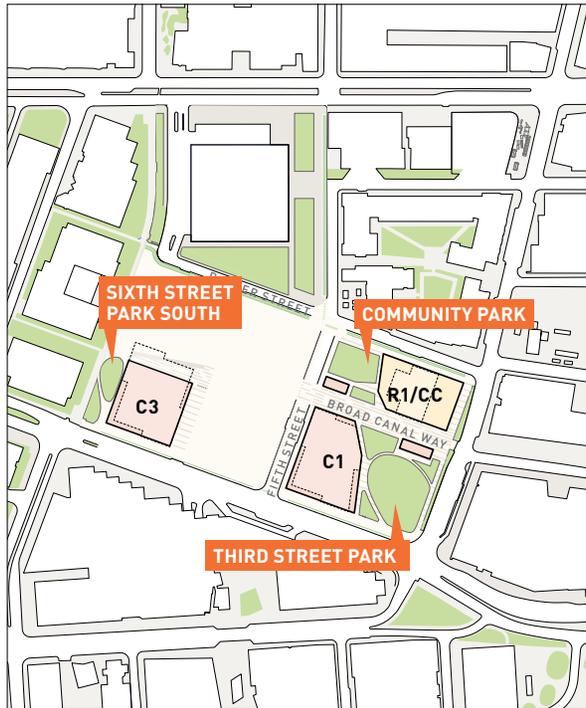
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DocuSigned by:

 MICHAEL K. O'CONNELL

Managing Director, MIT Investment Management Company

Attachment: Appendix E – Figure H1 Preliminary Phasing Plan



PHASE ONE

Buildings C1, R1/CC, C3
 Third Street Park, Community Park, Sixth Street Park south of Broad Canal Way
 Fifth Street south of Potter
 Broad Canal Way east of Fifth Street

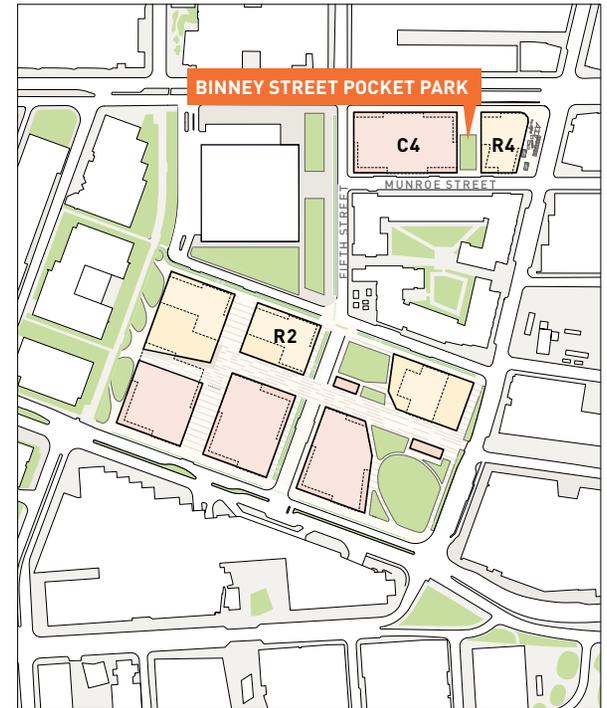
- ± 17% Residential
- ± 50% Commercial
- ± 77% Permanently Guaranteed Open Space
- 100% Community Center



PHASE TWO

Buildings C2, R3
 Sixth Street Park north of Broad Canal Way
 Broad Canal Way west of Fifth Street
 Passageway
 Kendall Way
 Potter Street

- ± 38% Residential
- ± 29% Commercial
- ± 12% Permanently Guaranteed Open Space



PHASE THREE

Buildings C4 R4, R2
 Binney Street Pocket Park
 Fifth Street north of Potter

- ± 45% Residential
- ± 21% Commercial
- ± 11% Permanently Guaranteed Open Space

Figure H1: Preliminary Phasing Plan